



Hellenic Transmission
System Operator S.A.

**INTERCONNECTION CAPACITY ACCESS RULES
for the Interconnection Greece-Country X¹
(North Interconnection AUCTION RULES)
2007**

¹ As Country X is Albania or Fyrom or Bulgaria

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Section I. Introduction

1.01. General Context

In accordance with Regulation (EC) n° 1228/2003 of the European Parliament and of the Council, of 26 June 2003 on conditions for access to the network for cross-border exchanges in electricity, as it applies, the present Auction Rules set out the terms and conditions governing the allocation of the Auctioning Interconnection Capacity (hereinafter called AUIC) in both directions on the Greek - X Country interconnection.

Said Rules regulate all matters concerning:

- a) the yearly auctions related to imports to Greece, the monthly auctions related to imports and exports and the daily auctions related to imports and exports for the period from 1st January 2007 until 30th June 2007 and .
- b) the yearly auctions related to exports from Greece for the period from 1st January 2007 until 31st December 2007. .

The AUIC is offered by HTSO in form of Physical Transmission Rights (PTRs).

1.02. Auction Procedure

HTSO, acting as an Auction Operator (hereinafter called HTSO or Auction Operator), allocates the AUIC for electricity transfers from Greece to X Country and from X Country to Greece;

All relevant information is made available on the Auction Website according to Article 2.08.

1.03. General aspects of Auction Rules

These Auction Rules describe (among other aspects) the requirements that Users must fulfil to participate in the Auctions, the various types of Auctions, the Auction proceedings, the awarding of PTRs, the conditions to access Secondary PTR Market and the AUIC usage rules.

These Auction Rules, in particular, are handling the allocation of Yearly, Monthly and Daily AUICs in both directions.

Due to the fact that there is limited production Capacity in the Greek power system, a different Auction clearing process shall be applied for the PTR allocation concerning the exports from Greece, in order to incorporate an additional constraint which is the maximum export capability of the Greek power system. In particular for the Auction of PTRs in direction from Greece to X Country, HTSO will operate the allocation of PTRs for all Greek interconnections at the same time, as described in the Article 5.01.

The Auction Rules may be amended according to Article 9.07.

1.04. Legal qualification of the awarding of PTRs pursuant to an Auction

The auctions are in respect of AUIC only. The auctioning and awarding of PTRs and the financial settlement of the Auction results do not deal with electricity transports or any rights, liabilities or financial aspects pertaining to electricity transports. PTR Holders can invoke vis-à-vis HTSO no other right than that Interconnection Capacity is made available to them subject to the provisions in these Auction Rules.

The results of the Auctions as regards the Interconnection Capacity awarded are binding for HTSO as well as for the User, who are obliged to fulfil their respective duties. HTSO is obliged to make Interconnection Capacity for electric energy transfer available to the PTR Holder while the PTR Holder is under the obligation to pay the Interconnection Capacity Price.

1.05. Collection of debts / waiver of right to offset

HTSO, as Auction Operator, collects all debts resulting from the Auctions of PTRs from Greece to X Country and from X Country to Greece and Users accept by participating in the Auctions that



they can only be discharged of their debts through payment to HTSO and that payment of a debt to any other entity will not release them from this obligation. Users waive the right to offset any debts that arise in connection with an Auction to claims that those Users have on HTSO, whether or not arising out of an Auction (see Article 8.03).

Section II. General

Article 2.01 Definitions

Auction Operator:	HTSO operates the Auction of PTRs for AUIC from Greece to X Country and from X Country to Greece. HTSO is referred to as Auction Operator.
Auction Specifications:	Information on the Auction provided on the Auction Websites.
Auction Tool:	IT system used to receive Bids from Users, process them and return the results of the Auction.
Auction Website:	Website of HTSO referred to in Article 2.08 of these Auction Rules.
Auction:	A Yearly, Monthly or Daily Auction, held under these Auction Rules.
Auctioning Day:	All calendar days, on which Auctions take place. Bids can be submitted on this day.
Auctioning Interconnection Capacity (AUIC)	Interconnection Capacity auctioned by HTSO in the Yearly, Monthly and Daily Auctions carried out under these Auction Rules in the Greek-X Country Interconnection in both directions (imports and exports). AUIC is set at 50% of ATC in the direction "X Country" – "Greece" (imports to Greece) and at 100% of ATC in the direction "Greece – X Country" (export from Greece).
Available Transmission Capacity (ATC)	Part of the NTC that remains available, after each phase of the allocation procedure, for further commercial activity, which shall be offered in the Yearly, Monthly and Daily Auctions.
Beneficiary:	A User that acquires a PTR as a result of a PTR Transfer.
Bid:	A Bid in euro (€) per MWh, for a PTR, submitted by a User for a Yearly, Monthly or Daily Auction which complies with the requirements of these

	Auction Rules.
Bid File:	File including all Bids submitted by a User for a given Auction in electronic form.
Block:	A quantity of MW made available at Auction over a range of hourly periods and/or a range of days.
Clearing Price:	Price, expressed in Euro (€) per MWh, charged to PTR Holders for PTRs resulting from an Auction.
Counterparty:	Refers to a legal entity designated by the PTR Holder/Beneficiary as his counterparty according to the Auction Rules.
Daily Auction:	PTR auctioning for each hour of the respective following day for the first semester of 2007.
Daily Interconnection Capacity:	Part of the Interconnection Capacity to be allocated in the Daily Auction in form of PTRs.
Day of Execution:	Day on which electricity transports using the PTR obtained in an Auction take place.
Interconnection Capacity Price:	Price, expressed in euro (€) payable by a PTR Holder as a result of the successful Bid in the Auction, being Clearing Price * allocated PTR * number of hours this PTR refers to.
Interconnection Capacity:	Cross-border electric energy transfer capacity on the interconnection between Greece and X Country.
Letter of Guarantee	Irrevocable, unconditional and unreserved guarantee issued by a Bank, legally operating in a member state of the European Union. The Greek Bank Guarantee is subject to Greek law and Athens Courts jurisdiction.
Monthly Auction:	PTR auctioning for the respective following month for the first semester of 2007.
Monthly Interconnection Capacity:	Part of Interconnection Capacity to be allocated in the Monthly Auction in form of PTRs.
Net Transfer Capacity (NTC)	The maximum exchange program between two control areas compatible with security standards applicable in both areas and taking into account the technical uncertainties on future network

	conditions
Nomination:	Notification to HTSO by a PTR Holder of his schedules relating to the power expressed in integer value of MW which the PTR Holder wants to use within the capacity defined by the PTRs awarded to him.
Notification File:	File transmitted to HTSO by a PTR Holder in the context of Secondary PTR Market.
Physical Transmission Right (PTR):	Right to use Interconnection Capacity for electricity transfers, expressed in MW.
Product:	A Block or set of Blocks sold through an Auction.
PTR Holder:	User which has obtained a PTR in the Auction or via Secondary PTR Market.
PTR Transfer:	Mechanism defined in Article 6.01 by which a PTR Holder may transfer a PTR to User.
Resale Notification:	Mechanism and information transmission process between a PTR Holder and HTSO, defined in Article 6.02.
Reseller:	A PTR Holder that resells PTR to Monthly or Daily Auction in respect of a Resale Notification.
Secondary PTR Market:	Mechanism that permits transfer and resale by a PTR Holder of the PTRs acquired in Yearly and Monthly Auctions, or in Secondary PTR Market.
Transfer Notification:	Mechanism and information transmission process between a PTR Holder and HTSO, defined in Article 6.01.
Transferor:	PTR Holder that effectuates a PTR Transfer.
User:	Legal entity, which participates in, intends to participate in or has participated in an Auction and/or Secondary PTR Market.

Yearly Auction:	PTR auctioning for imports from X Country to Greece concerning the period from 1st January 2007 until 30th June 2007 and PTR auctioning for exports from Greece to X Country concerning the period from 1st January 2007 until 31st December 2007
Yearly Interconnection Capacity:	Part of Interconnection Capacity to be allocated in the Yearly Auction in form of PTRs.

Article 2.02 Yearly, Monthly and Daily Auctions

1. Separate Auctions are held for PTRs for each direction from Greece to X Country and from X Country to Greece.
2. Auctions from Greece to X Country:
 - a. Yearly Auctions in respect of PTRs for annual electricity transports from 1st January through 31st December 2007.
 - b. Monthly Auctions in respect of PTRs for Monthly electricity transports from the first through the last day of a calendar month falling within the first semester of 2007.
 - c. Daily Auctions in respect of PTRs for daily electricity transports during each hour of a calendar day within the first semester of 2007.
3. Auctions from X Country to Greece:
 - a. Yearly Auctions in respect of PTRs concerning the period from 1st January 2007 until 30th June 2007.
 - b. Monthly Auctions in respect of PTRs for Monthly electricity transports from the first through the last day of a calendar month within the first semester of 2007.
 - c. Daily Auction in respect of PTRs for daily electricity transports during each hour of a calendar day within the first semester of 2007.

Article 2.03 The Auction proceedings

HTSO is responsible for conducting the Auctions for the allocation and assignment of the AUIC for electricity transfers from Greece to X Country and from X Country to Greece. All related data and information are published on HTSO website.

HTSO will operate at the following address

<http://www.desmie.gr> and
<http://offers.desmie.gr>

Any Auction of PTRs for electricity transfers in both directions, i.e. from Greece to X Country and from X Country to Greece, may be discontinued or interrupted by HTSO before the award of PTRs at any time without prior notice - either in case of technical failures of the auction tool platform performing the auction, or in case of instructions taken from the responsible Auction Operator (e.g. change of capacity allocation method). Such discontinuance or interruption of the Auction proceedings in force will not affect the PTRs allocated and assigned in previous Auctions.

Article 2.04 Interconnection Capacity for auctioning

1. The ATC for imports to Greece is jointly determined by HTSO and the TSO of X Country, in accordance with applicable laws and regulations.

The ATC for exports from Greece to X Country is determined by the HTSO, taking into account the total export capability of the Greek power system.

2. The AUIC under these Auction Rules is published on the HTSO Auction Website.
3. A Secondary PTR market operates in both directions.
4. Users will be timely informed by publication on the HTSO Auction Website of the AUIC for each Auction.

Article 2.05 Basis on which Interconnection Capacity is offered

- (1) PTRs are offered in units of 1 MW with a minimum of 1 unit.
- (2) For Yearly and Monthly Auctions, PTRs are offered in certain time periods within a year and a month, respectively, during which a certain amount of PTRs is offered..
- (3) For Daily Auctions, PTRs are offered on an hour-by-hour basis.

Article 2.06 Firmness of PTRs

- (1) For Yearly and Monthly Auctions, PTRs are offered on a firm basis, except for the cases where curtailments are necessary due to circumstances that constitute Force Majeure, scheduled maintenance of the interconnection or for securing the safety of the network operation.

No return payment will be effected to the PTR Holder in case of Force Majeure and in case of scheduled maintenance of the interconnection (which is published in the HTSO Auction Website)².

In case of PTR curtailments due to:

- 1) an extension in the scheduled maintenance period (referred to in the previous paragraph), or
- 2) an unplanned disconnection of the interconnection, or
- 3) network security reasons,

HTSO will return to the PTR Holder 100% of the total payments effectuated for the hours of curtailed PTRs. PTRs acquired through Monthly Auctions are curtailed on a 'pro rata' basis. If more curtailments are required PTRs acquired through Yearly Auctions are curtailed on a 'pro rata' basis as well.

HTSO guarantee that the PTR curtailments will not last more than thirty five (35) equivalent days (35 x 24 equivalent full curtailment hours, as defined below).

Capacity curtailments shall have as reference a time-period of one hour. In case of a partial curtailment on an interconnection, the time period of such a curtailment is re-calculated in hours of full curtailment, as follows:

"equivalent full curtailment hours" = "partial curtailment hours" x [Capacity curtailment / Capacity without curtailments]

An "equivalent full curtailment" which is more than half an hour and less than an hour is considered as one hour of full curtailment. In case the "equivalent full curtailment" lasts less than

² HTSO could change this period due to unforeseen events



half an hour, it will not be considered as a Capacity curtailment counting towards the above mentioned guaranteed period of 35 equivalent days.

- (2) For Daily Auctions, PTRs are offered on a firm basis, except for the cases where curtailments are necessary due to circumstances that constitute Force Majeure. HTSO guarantees that no PTR curtailments will take place.

Article 2.07 Guarantee of schedules

- (1) The PTRs allocated through Auctions from Greece to X Country and from X Country to Greece are firm except during the maintenance periods allowed up to 35 equivalent days and in case of Force Majeure.
- (2) HTSO guarantees the realisation of the exchange programmes corresponding to firmly allocated PTRs, except in cases of Force Majeure and during the maintenance periods.

Article 2.08 Auction Website

HTSO maintains a website for Auctions. On this Auction Website the following are published:

- a. These Auction Rules and any alterations thereof;
- b. announcements pursuant to these Rules;
- c. The Greek holidays within the calendar year 2007 (see ANNEX XI);
- d. Auction Specifications;
- e. The submitted Notifications of transfer and resale, with indication as per their acceptance or not by HTSO;
- f. Names, fax and telephone number(s) e-mail address(es) of contact persons of the HTSO;
- g. Maintenance Period – allowed up to 35 equivalent days per year;
- h. formats of documents related to the Auction to be downloaded and used by Users;
- i. Net Transfer Capacities (NTC) values on the Greek/X Country interconnection;
- j. results of an Auction (Clearing Price, the name of the PTRs holder and the related quantity of PTRs assigned, in respect of ANNEX I);
- k. aggregated Nominations;
- l. curtailments for scheduled maintenance and due to occurrence of events and circumstances unforeseeable in the long term;
- m. indicative calendars for Yearly and Monthly Auctions;
- n. list of the Users who are eligible and registered
- o. any other relevant information.

Article 2.09 Conduct of Users

- (1) Prior to, during and after an Auction, Users must refrain from any action or behaviour which adversely affects or threatens to adversely affect competition in the bidding proceedings or which aims at gaming or which in any other way disrupts or threatens to disrupt the Auction proceedings, or the transparency, cost-effectiveness or fairness thereof.

Article 2.10 Currency

Financial securities, price settlement and payments in respect of the Auction as well as financial information are made in euro (€).



Article 2.11 Timing

All timings set in these Auction Rules make reference to the Central European Time (CET).

Section III. Participation requirements

Article 3.01 Eligibility requirements for participation in the Auctions

In order to participate in the Auctions, the User must be a registered market participant in the Greek power market.

Article 3.02 Registration requirements

(1) User must submit to HTSO the signed and completed statement of acceptance form given in ANNEX I, and his contact data, as shown in ANNEX IV.

(2) The statement of acceptance has an undetermined duration, notwithstanding the obligation of the User to inform HTSO forthwith of any changes, and notwithstanding the right of HTSO to request a renewal of the registration and/or any document mentioned herein to be submitted.

(3) By signing the statement of acceptance, the User undertakes to comply with all the provisions contained in the Auction Rules.

(4) The statement of acceptance submitted by each User to HTSO must be signed by the legal representative of the User..

(5) HTSO publishes in its Auction website the list of the Users who are eligible and registered. Any objections against the list shall be submitted electronically according to the conditions and within the deadline specified in the Auction Specifications. HTSO examines the submitted objections and publishes its decision in its Auction website.

Article 3.03 Provision of letter of guarantees (bank guarantee)

As prerequisite for participation in the Allocation Mechanisms, the User has to fill the request for participation to the Auctions in one /or two directions as shown in ANNEX III . In all cases, the User should provide a Bank Guarantee, as described below.

The Letters of Guarantee submitted to HTSO, as they are mentioned in this article, should be issued by a bank, legally operating in a member state of the European Union and their wording is presented in the corresponding ANNEXES. Participation Letters of Guarantee are submitted in sealed envelopes which shall clearly bear the identification details of the User as per the Registration Requirements (Article 3.02), indicating the Auction they refer to (Yearly, Monthly, Daily) and their content (Participation Letter of Guarantee).

Yearly Auction

Users have to submit a Participation Letter of Guarantee for the Yearly Auction, shown in ANNEX V, covering at least 20% of the total amount of their Bid, twenty four (24) hours before the deadline of submission of Bids for the Yearly Auction, in order to participate in the Auction. The Participation Letter of Guarantee for the Yearly Auction shall remain valid until the 20th of January of the calendar year for which Yearly AUIC is auctioned.

Upon publication of the Yearly Auction results and the latest until the 15th of January of the calendar year for which Yearly AUIC is auctioned, the PTR Holder of yearly PTRs is required to replace his Participation Letter of Guarantee for the Yearly Auction with a Good Performance Letter of Guarantee for Yearly Auction (ANNEX VI) that covers the total payment of its Interconnection Capacity Price. In case the Good Performance Letter of Guarantee for Yearly Auction is not duly submitted, the Participation Letter of Guarantee for Yearly Auction is forfeited and the Yearly Interconnection Capacity that was allocated to the User is considered by HTSO as capacity available for allocation in each of the subsequent Monthly Auctions.



The PTR Holder who has duly submitted a Good Performance Letter of Guarantee for Yearly Auction is expected to pay the Interconnection Capacity Price in three equal instalments (each instalment representing a 2-month period), following receipt of the respective invoices issued by HTSO. Each instalment is paid by the PTR Holder at the latest on the fifth working day of the beginning of the respective 2-month period.

After each instalment payment the PTR Holder has the right to replace the Good Performance Letter of Guarantee for Yearly Auction held by HTSO with a new one that covers the remaining amount that he owes for the Yearly Interconnection Capacity awarded to him. In case payment is not made as specified above, the Good Performance Letter of Guarantee for Yearly Auction is forfeited. The Good Performance Letter of Guarantee for Yearly Auction must be valid until twenty (20) days after the day of payment of the third (final) instalment then it is returned to the PTR Holder by HTSO, subject to the condition that all financial obligations of the PTR Holder in respect of the Yearly Auction have been settled.

Monthly Auction

Users have to submit a Participation Letter of Guarantee for the Monthly Auction (ANNEX VII) covering at least 20% of the total amount of their Bid twenty four (24) hours before the deadline of submission of Bids for each Monthly Auction, in order to participate in each Monthly Auction. The Participation Letter of Guarantee for the Monthly Auction shall remain valid until the fifth working day of the calendar month for which Monthly AUIC is auctioned.

Upon publication of the Monthly Auction results, the PTR Holder is expected to pay the Interconnection Capacity Price, following receipt of the respective invoice issued by HTSO. The PTR Holder should settle the respective invoice by the end of the calendar month, in which it was issued.

In case that payment is not made as specified above, the Participation Letter of Guarantee for Monthly Auction is forfeited and the Monthly Interconnection Capacity that was allocated to the User is considered by HTSO as capacity available for allocation in each of the subsequent Daily Auctions.

The Participation Letter of Guarantee for the Monthly Auction is returned by HTSO to the PTR Holder, subject to the condition that all financial obligations of the PTR Holder in respect of the Monthly Auction have been settled.

Daily Auctions

- a. In case a User has filed a bid in a Daily Auction while a Good Performance Letter of Guarantee for the Yearly Auction covering payment of the Yearly Interconnection Capacity awarded to him from the Yearly Auction is still valid and covers the estimated Interconnection Capacity Price for his participation in the Daily Auctions for a period of two calendar months, then this User is not obliged to submit a new Letter of Guarantee for his participation in the Daily Auction.
- b. In all other cases the User should file a Participation and Good Performance Letter of Guarantee for Daily Auctions, as shown in ANNEX VIII., which will cover the estimated Interconnection Capacity Price for his participation in the Daily Auctions for a period of two calendar months (hereinafter called the Auction period), calculated according to the following formula:

$$CM * \sum_i (a_i)$$

where:

- a_i** is the estimated amount of Interconnection Capacity the User shall acquire at the Daily Auctions for each hour of the respective Auction period, in [MW],



- CM is the Mean value of the Clearing Price per hour of the last two calendar months before the issuance of the Letter of Guarantee, for which this figure is reported in the website of HTSO, in [€/MWh],
- i hour index, covering the respective two calendar month period.

The Capacity Price is paid by the PTR Holder on a monthly basis, following receipt of the respective invoice issued by HTSO. The PTR Holder should settle the respective invoice by the twenty fifth day of the calendar month following the month that the Daily Auctions took place.

The initial Participation and Good Performance Letter of Guarantee for Daily Auctions should be submitted twenty four (24) hours before the 00:00 hours of the first day of the Auction period.

The Participation and Good Performance Letter of Guarantee for Daily Auctions should be valid until the last day of the calendar month following last month of the Auction period and if the invoice settlement has taken place as stated above, then it is returned by HTSO to the PTR Holder. In case payments are not made as specified above, the Participation and Good Performance Letter of Guarantee for Daily Auctions is forfeited.

During the two calendar months period HTSO has the right to request the replacement of the Participation and Good Performance Letter of Guarantee for Daily Auctions with another having the same wording, covering a higher amount in case that the Interconnection Capacity Price owed by the PTR Holder for the allocated Interconnection Capacity is higher than the estimated one or in case of total or partial forfeiture of the Letter of Guarantee.

Section IV. Auction proceedings

Article 4.01 Auctions Specification

For general information, the following auction specifications are published on the Auction Websites. The Auction Specifications consist of information regarding:

- Products made available for Auctions
 - a. Yearly Auction Product:
 - X Country to Greece: base load (covering the period of the first semester of 2007), with the exception of the announced scheduled maintenance program.
 - Greece to X Country:
 - 1) annual peak hours products (06:00 – 22:00 CET of the working days and Saturday), with the exception of the announced scheduled maintenance program (which is published in the HTSO Auction Website)³ and with the exception of some months during the year, according to the Greek power system exporting capability;
 - 2) annual off-peak hours products (00:00 - 06:00 and 22:00 – 24:00 of the working days and Saturday, and the whole Sunday) with the exception of the announced scheduled maintenance program (which is published in the HTSO Auction Website)⁴ and with the exception of some months during the year, according to the Greek power system exporting capability.
 - b. Monthly Product:
 - X Country to Greece: base load, with the exception of the announced scheduled maintenance program.
 - Greece to X Country:
 - 1) monthly peak hours products (06:00 – 22:00 of the working days and Saturday), with the exception of the announced scheduled maintenance program (which is published in the HTSO Auction Website)⁵ and according to the Greek power system exporting capability;
 - 2) monthly off-peak hours products (00:00 - 06:00 and 22:00 – 24:00 of the working days and Saturday, and the whole Sunday), with the exception of the announced scheduled maintenance program (which is published in the HTSO Auction Website)⁶ and according to the Greek power system exporting capability.
 - c. Daily Product: hourly Blocks.
- Auctions time table;
- Interconnection Capacity;
- Gate openings and closures;
- Timeframe for results publication;

³ HTSO could change this period due to unforeseen events

⁴ HTSO could change this period due to unforeseen events

⁵ HTSO could change this period due to unforeseen events

⁶ HTSO could change this period due to unforeseen events



- Deadline to contest results;
- Other information.

Some information provided with the Auction Specification may be modified during the year and updated on the HTSO Auction Website.

Article 4.02 Yearly and Monthly Auctions

Yearly and Monthly Auctions, for the allocation of the yearly and monthly AUICs in direction from Greece to X Country and the allocation of yearly and monthly AUICs in direction from X Country to Greece, will be performed by HTSO.

Timetables for Yearly and Monthly Auctions will be displayed in the Auction Website.

Yearly Auctions

- a) Yearly AUIC is published on the Auction Websites two (2) working days before the yearly auctioning day (Dy) at the latest.
- b) deadline for bid submission for awarding Yearly AUIC: at 12:30 on Dy.

The Bid submission mechanism is based on the encryption of the submitted bid in two phases; submission: a) of the encrypted bid and, b) of the encryption key, as described in detail in the "Electronic Web Offer Submission System - User's Manual" (which is available in the HTSO Auction Website), as follows:

- i. Gate opening for the submission of the encrypted bid (file ".pgp") 10:00-12:00
 - ii. Silence period 12:00-12:10
 - iii. Gate opening for the submission of the encryption key (file ".asc") 12:10-12:30
- c) deadline for publication of yearly auction results: at 18:00 on Dy The results of the Auctions are announced in the Auction Website.

Only those Bids submitted by Users, which meet the requirements of the Auction Rules, in particular those of 4.04 and 4.05 shall be considered in the Auction.

Monthly Auctions

- a) Monthly AUIC is published on the HTSO Auction Website two (2) working days before the monthly auctioning day (Dm) at the latest, taking into account:
 - The Yearly Interconnection Capacity to be resold via Secondary PTR Market ;
 - The Yearly Interconnection Capacity which has not been nominated.
- b) deadline for bid submission for awarding Monthly AUIC: 12:30 on Dm.

The Bid submission mechanism is based on the encryption of the submitted bid in two phases; submission: a) of the encrypted bid and, b) of the encryption key, as described in detail in the "Electronic Web Offer Submission System - User's Manual" (which is available in the HTSO Auction Website), as follows:

- i. Gate opening for the submission of the encrypted bid (file ".pgp") 10:00-12:00
- ii. Silence period 12:00-12:10



- iii. Gate opening for the submission of the encryption key (file “.asc”) 12:10-12:30
- c. deadline for publication of monthly auction results: 18:00 on Dm. The results of the Auctions are announced in the HTSO Auction Website.

Only those Bids submitted by Users, which meet the requirements of the Auction Rules, in particular those of Article 4.04 and Article 4.05 shall be considered in the Auction.

The above time schedules may be modified by HTSO via Auctions Specifications.

Article 4.03 Daily Auctions

HTSO will perform the allocation of the AUIC from X Country to Greece and from Greece to X Country, 5 days a week.

- a. Daily AUIC is published on the HTSO Auction Website at 10:00 am on the D-2 taking into account:
 - The Monthly or Yearly Interconnection Capacity to be resold via Secondary PTR Market ;
 - The Monthly or Yearly Interconnection Capacity which has not been Nominated
- b. Daily Auctions are held at 12:30 of the second day preceding the Day of Execution (D-2); Thursday for the following Saturday and Sunday, Friday for the following Monday and Tuesday. The exact process for the submission of Bids for the Daily Auctions is described in detail in the “Electronic Bid Submission System” of HTSO, which is available in the HTSO Auction Website.
- c. deadline for bid submission to HTSO, as Auction Operator, before 12:30 on the D-2.

The Bid submission mechanism is based on the encryption of the submitted bid in two phases; submission: a) of the encrypted bid and, b) of the encryption key, as described in detail in the “Electronic Web Offer Submission System - User’s Manual” (which is available in the HTSO Auction Website), as follows:

- i. Gate opening for the submission of the encrypted bid (file “.pgp”) 10:00-12:00
- ii. Silence period 12:00-12:10
- iii. Gate opening for the submission of the encryption key (file “.asc”) 12:10-12:30
- d. Only those Bids submitted by Users, which meet the requirements of the Auction Rules, in particular those of Article 4.04 and Article 4.05 shall be considered in the Auction.
- e. The results of the Auctions are announced in the Auction Website no later than 02:00 pm on the D-2.
- f. The above time schedules may be modified by HTSO via Auctions Specifications.
- g. The PTRs allocated by HTSO in the Daily Auctions will be subject to the use-it-or-lose-it (UIOLI) principle.

Article 4.04 Format of Bids and Bid limitations

- 1. Bids are submitted by Users according to the following Article 4.05, within the deadline of the Auction defined in these Auction Rules.

2. In Yearly, Monthly and Daily Auctions each User may submit a Bid File with a maximum of 10 Bids.
3. Each User has the possibility to resubmit the Bid File, until the deadline for submission of Bids, in accordance with Article 4.02 and Article 4.03. In this case (submission of multiple subsequent Bid Files by the same User), the most recent Bid File with respect to the corresponding deadline is considered for acceptance.
4. Each Bid concerns capacity in units of 1 MW with a minimum of 1 unit and a maximum equal to the AUIC for each period of time.
5. Each Bid must contain the following unambiguous and legible specifications:
 - a. The value of the Bid in €/MWh (maximum two decimals)⁷;
 - b. The amount, in Blocks of integer quantity (MW) minimum 1 MW, of the required Interconnection Capacity
6. The most recent Bid is unconditional and irrevocable.

In case a Bid does not fully comply with the above rules, it is considered unacceptable and it is ignored during the Auction clearing process.

All Bids should state the name and EIC code of the User, the submission date, the Day of Execution, the Interconnection on which Interconnection Capacity is requested, and the direction (on this Interconnection) in which Interconnection Capacity is requested.

Article 4.05 Submission of Bids for Yearly, Monthly and Daily Auctions

The Bids for the Yearly, Monthly and the Daily Auctions must be submitted using the appropriate forms, which could be downloaded from the HTSO Auction Website. Such Bids shall be submitted using the “Electronic Bid Submission System” of HTSO which consists of:

- a. a secure web-site for the submission of Bids that guarantees transparency of the process
- b. encryption of the Bids, using the PGP public key encryption software in order to ensure confidentiality of information.
- c. electronic signature (username and password)

The Users can find more information about the electronic system and the use of the software tools in the “Electronic Bid Submission System – User’s Manual”, which is available in the HTSO Auction Web-site.

The Users have the possibility to resubmit a Bid File before the corresponding deadline of the Auction.

If the above specified Bid submission conditions cannot be implemented for a given Auction, HTSO notifies the User, by e-mail or by fax, of the switch to downgraded mode. HTSO will also publish information on the Auction Website, if available.

⁷ The value of the Bid in €/MWh denotes the amount the Bidder is willing to pay in EURO in order to acquire a PTR that corresponds to the right to transfer one (1) MW for one (1) hour during the time period that the Auctioned Product corresponds to. For example, supposing an Annual Auction for a Product of 100 MW with a duration of 8.760 hours, a Bid requesting reservation of 50 MW with a price of 1 €/MWh denotes that the Bidder is willing to pay one EURO (1€) to obtain the right to transfer one (1) MW in any one (1) hour out of the total 8.760 hours (time period of the Product) and, in case the Bidder succeeds in reserving 50 MW at his requested price, he would have to pay a total price equal to €438.000 (= 50 MW x 8.760 hours x 1 €/MWh)



The notification of the switch to downgraded mode indicates which of the types of downgraded mode defined in ANNEX XII has been adopted, and the new Auction Specifications that apply.

HTSO, may under no circumstances be held responsible if it is unable to contact the Users via the channels above, or if it is unable to publish an announcement on the Auction Website.

Bids submitted prior to the switch to downgraded mode are deemed invalid and must be submitted again according to the conditions stipulated in the event of downgraded mode being adopted.

If the conditions stipulated in the event of downgraded mode cannot be implemented in time for a given Auction, then that Auction is cancelled and all Bids already submitted are automatically cancelled.

Section V. Determination of Auction results

Article 5.01 Awarding of PTRs

a. Yearly, Monthly and Daily Auctions from X Country to Greece (imports to Greece)

HTSO classifies all valid Bids as follows:

Case 1:

If the sum of all Bids submitted for a given Auction is equal to or less than the AUIC, no Clearing Price is charged to the PTR Holder.

Case 2:

If the sum of all Bids submitted for a given Auction strictly exceeds the AUIC, a Clearing Price is charged to the PTR Holder.

For this purpose, the Bids are sorted out by the prices offered, starting with the highest price and ending with the lowest one. The requested Interconnection Capacities set in the Bids are added up. Up to the Bid (marginal Bid), which represents the level above which the sum of the Interconnection Capacity requested by the Users strictly exceeds the AUIC, each User receives the Interconnection Capacity requested at the price of this marginal Bid in form of a PTR (clearing price). The remaining Interconnection Capacity is allocated to the marginal Bid. If the AUIC is reached with several Bids of the same price, the remaining Interconnection Capacity is distributed pro-rata in proportion to the requested Interconnection Capacity set in the Bids. The Capacities allocated are rounded down to the nearest MW.

The Clearing Price determined according to the above principle is used as a basis for calculating the charges for Interconnection Capacity Price and apply to all PTR Holders.

The PTR Holders are not obliged to use the PTR purchased in the Auctions from X Country to Greece; the respective Interconnection Capacity Price, however, must be paid at any rate once PTR has been allocated.

PTRs are considered to have been awarded to a PTR Holder at the moment that PTR Holder has been informed by HTSO.

b. Yearly, Monthly and Daily Auctions from Greece to X Country (exports from Greece)

The results of the Auction are determined for all Greek Interconnections for each time period as follows:

There is one clearing process for all Greek Interconnections with its neighbouring countries (Italy, Albania, FYROM, and Bulgaria). There are five constraints:

1. one per Interconnection ($I_{ATC_{ex}i}$), *reflecting the AUIC of each Interconnection*, and
2. one corresponding to the sum of all exports from Greece ($S_{ATC_{ex}}$), *reflecting the total maximum available capacity that could be exported from Greece*.

The accepted bids for Assignment of Capacity are classified by descending order of Bid prices (irrespective of the Interconnection they refer to). In the Auction clearing process, the Bids with the highest Bid prices (taken one at a time from the above classification) are summed, defining five different sums as follows:

1. one for each Interconnection (**Sum_{ex}i**) and,
2. one by aggregating the requested Capacity (**Total Sum_{ex}**), irrespective of the Interconnec-

tion it corresponds to.

In each step, a Bid of the requested Capacity (with the next highest Bid price according to the above classification) is added into the appropriate sums (both in the appropriate $\text{Sum}_{\text{ex}i}$ and in the **Total Sum_{ex}**) and each sum is compared against the corresponding constraint, $I_{\text{ATCex}i}$ or S_{ATCex} .

- a. If the sum $\text{Sum}_{\text{ex}i}$ for each Interconnection is equal to or less than the relative $I_{\text{ATCex}i}$, and at the same time the **Total Sum_{ex}** is equal to or less than the S_{ATCex} (no constraint is active), the **Clearing Price** for each Interconnection is equal to zero.

$$[\text{Sum}_{\text{ex}i} \leq I_{\text{ATCex}i} \text{ for } i=1,2,3 \text{ and } 4 \quad \text{AND} \quad \text{Total Sum}_{\text{ex}} \leq S_{\text{ATCex}}]$$

- b. If the constraint S_{ATCex} is activated before the individual constraints of each Interconnection, $[\text{Sum}_{\text{ex}i} \leq I_{\text{ATCex}i} \text{ for } i=1, 2, 3 \text{ and } 4 \quad \text{AND} \quad \text{Total Sum}_{\text{ex}} \geq S_{\text{ATCex}}]$, then all the Bids with price higher than the Bid that was lastly added, are allocated to the corresponding Bidder(s) and from the lastly added Bid only the part that does not exceed the remaining Capacity is allocated to the corresponding Bidder.
1. In case that the lastly added Capacity is not a single block but two or more, due to the fact that Bidders have submitted Bids of the same price, the available or the remaining Capacity will be awarded **in proportion** to the Capacity involved in the Bids of these Bidders, in units of at least one MW.
 2. Capacity is provided at the price of the **last MW that is served** due to insufficient auctioned capacity (Clearing Price), which is the marginal price of Capacity on the congested System (Greek system). There is one **Clearing Price** for all Interconnections. The Clearing Price shall be paid by all Bidders that have been awarded Capacity (in the Auction) irrespective of the declared in their Bid Interconnection.
- c. If one or more individual constraints $I_{\text{ATCex}i}$ is (are) activated before the activation of constraint S_{ATCex} , the corresponding **Clearing prices** for those Interconnections are defined accordingly (as stated in paragraph “b”) and the **Clearing price** of the S_{ATCex} constraint defines the **Clearing price** of the rest Interconnections. In case that the requested Capacity is less than the amount of S_{ATCex} (this constraint is not activated), the **Clearing price** of the rest Interconnections is zero.

Capacity is considered to have been awarded to a Bidder when the Bidder has submitted a valid Execution Letter of Guarantee pursuant to the provisions of Article 3.03.

An example of the mechanism for the Auction clearing process for exports from Greece is available in the HTSO Auction Website.

Article 5.02 Publication of Auction results

The Auction results are published in the HTSO Auction Website, according to the deadline. The Auction Website contains the details indicated in the Auction Specifications. The results of Auctions can also be accessed via the Auction Tool at the following times:

- For **Yearly and Monthly Auctions**: no later than 18:00 of the yearly auctioning day (Dy) and 18:00 of the monthly auctioning day (Dm) (see Article 4.02);
- For **Daily Auctions**: no later than 14:00 D-2 where D is the Day of execution (see Article 4.03);

If the HTSO Auction Website or the Auction Tool is/are unavailable, PTR Holders are informed of the results of the Auction via other means of communication.



Article 5.03 Deadline for contesting results

The PTR Holder may contest the Auction results according to the conditions and within the deadline specified in the Auction Specifications.

HTSO shall reply to the PTR Holder no later than the deadline indicated in the Auction Specifications.

If the PTR Holder does not contest the Auction result within the deadline and under the condition specified in the Auction Specifications, the PTR Holder lose the right to contest.

Objections against the Auction results may be raised electronically, by sending respective e-mail or fax to HTSO. The latter will examine them and the decision with the wording of the objection attached will be published in the HTSO Auction Website.

Section VI. Secondary PTR Market

HTSO operates the Secondary PTR Market from Greece to X Country and from X Country to Greece.

Article 6.01 PTR Transfers

a. Characteristics of PTR Transfers

PTRs allocated through Yearly and Monthly Auctions or resulting from PTR Transfer may be transferred by a Transferor to a Beneficiary provided that the Transfer Notification is electronically sent by both parties involved in the transaction (Transferor and Beneficiary) to HTSO as per paragraph (c) of the present Article.

The beneficiary has to meet the eligibility and registration requirements described in Section III of these Auction Rules.

Capacity obtained in Daily Auctions cannot be transferred.

The PTRs Transferred must be indicated without taking account of any programmed curtailment, such as those described in Article 2.06.

HTSO reserves the possibility of applying the conditions defined in Article 2.06 in the event of curtailments.

Each PTR Holder is only allowed to transfer PTRs in Block or Blocks of a Product that have been defined in the Yearly and/or Monthly Auctions.

Each PTR Holder can transfer a part of or the entire quantity of PTRs of a Product obtained in the Yearly and/or Monthly Auctions or by a previous transfer.

b. Financial arrangements

The Transferor remains responsible for payment of the Interconnection Capacity Price for the PTRs Transfers without any additional fee.

In case of curtailment, eventual indemnification according Article 2.06 shall be in favour of the Beneficiary.

c. Transfer Notification

In case a PTR Holder wishes to transfer a certain block or blocks of the entire or part of a product for more than one day he should submit only one Transfer Notification for the specified time-period..

A Transfer Notification of PTRs must only be electronically submitted to HTSO using the form given in ANNEX IX before 07:00 on the second working day proceeding the day of Execution the Transfer Notification refers to.

Upon receiving a Transfer Notification, HTSO shall verify that:

- the Transferor and the Beneficiary comply with the eligibility and registration requirements described in Section III of the Auction Rules, up to the end of the transfer period;
- the Transferor is effectively the PTR Holder of the PTR to be transferred as a result of the Transfer Notification;
- the Transfer Notification deadline, as defined above, for PTRs Transfer has not been exceeded;



- the Transferor has settled or secured any of its financial obligations to HTSO;
- the Transferor and the Beneficiary have notified the transfer of the same amount of Capacity for each hour of the transfer period.

HTSO shall send confirmation of acceptance of the transfer application to both interested parties (namely the Transferor and the Beneficiary) electronically. HTSO shall explain to both interested parties by e-mail any refusal of transfer application. The transfer becomes effective when HTSO forwards its confirmation.

HTSO is not obliged to examine the rightful transfer between the Transferor and the Beneficiary. In any case, after confirmation of the transfer application by HTSO, any disputes arising from disagreements between the Transferor and the Beneficiary do not affect the validity of the transfer.

Article 6.02 PTR Resale

a. Characteristics of PTR Resale

PTRs allocated through Yearly Auctions or resulting from PTR Transfer may be totally or partially (with a minimum of 1 MW and only in units of 1MW) resold at Monthly and Daily Auctions.

PTRs allocated through Monthly Auctions or resulting from PTR Transfer may be totally or partially (with a minimum of 1 MW and only in units of 1MW) resold at Daily Auctions.

In case a User wishes to resale PTRs, which have been allocated through Yearly Auctions, to a Monthly Auction, then he is only allowed to resell them in a Block or Blocks of the entire or part of a Product (time periods), as they have been defined in the Yearly Auctions. Accordingly, in case a User wishes to resale PTRs, which have been allocated through Yearly and/or Monthly Auctions, to a Daily Auction, then he is allowed to resell them in an hourly basis.

The PTR Resale must be indicated without taking account any programmed curtailment, such as those described in Article 2.06. HTSO reserves the possibility of applying the conditions defined in Article 2.06 in the event of curtailments.

In case of curtailments before a Daily Auction, PTR Resale is reduced on a pro rata basis.

b. Financial arrangements

The Reseller remains responsible for payment of the Interconnection Capacity Price for the PTR Resale without any additional fee.

Interconnection Capacity Price for PTR Resale shall be computed as stated in Article 5.01.

c. Resale Notification

In case a PTR Holder wishes to resell a certain Block or Blocks of the entire or part of a Product for more than one day he should submit only one Resale Notification for the specified time-period.

Resale Notification of PTRs, which have been allocated through Yearly Auctions and are going to be resold to a Monthly Auction, must be notified to HTSO, using the form given in ANNEX X, before 07:00 on the second working day before the monthly auctioning day (Dm).

Resale Notification of PTRs, which have been allocated through Yearly and/or Monthly Auctions and are going to be resold to a Daily Auction, must be electronically submitted to HTSO, using the form given in ANNEX X, before 07:00 on the second working day before the day of Execution referred in the Resale Notification.

Upon receiving a Resale Notification, HTSO shall verify:



- That the Reseller complies with the eligibility and registration requirements described in Section III of these Auction Rules, up to the end of the resale period;
- That the Reseller is effectively the PTR Holder at the time of the Resale Declaration;
- That the Resale Notification deadline, as defined above, for PTR Resale has not been exceeded;

After receiving this file, HTSO sends to the Reseller:

- A message accepting the Resale Notification, provided the Resale Notification meets the above criteria ; or
- A message to the Reseller, detailing the reasons for the rejection if the Resale Notification has been rejected. The Reseller may then send a new file repeating his Resale Notification, which incorporates HTSO's comments and bears the same Resale Notification code, and which cancels and replaces the previous file. This new Resale Notification must not exceed the deadline for Resale Notification.

For information purposes, HTSO takes approximately half an hour to respond to the Reseller following a Resale Notification, except in case of downgraded mode.

A Reseller may ask HTSO to cancel a Resale Notification. The cancellation is accepted provided that the cancellation notification respects the same deadline as a Resale Notification for the same period.

An accepted Resale Notification may be replaced by a new one, provided that the new Resale Notification fulfils all the requirements set in this Article.

Article 6.03 Secondary PTR Market - downgraded mode

When downgraded mode is adopted, Transfer Notification and Resale Notification are effectuated by fax. Date and time mentioned in the fax received by HTSO are deemed authentic.

As a last resort, adoption of downgraded mode in response to unplanned unavailability of the Information system may result in the Secondary PTR Market being suspended.

The suspension shall not give rise to any indemnification.

Article 6.04 Cancellation of an Auction

If an Auction relating to Secondary PTR Market is cancelled:

- For a PTR Resale at a Monthly Auction, the Reseller may regain the PTR and thus cancel the PTR Resale. If however, the Monthly Auction is scheduled for a later date then the Resale Notifications are conserved;
- For a PTR Resale at a Daily Auction, the PTR Resale is definitively lost. The Reseller then receives indemnification up to 100% of the Clearing Price of the Auction at which the PTR was acquired.

Section VII. Capacity usage rules

Article 7.01 Notification of the Counterparty

Notification of the PTR Holders' Counterparty to HTSO is needed for the Nomination consistency check.

The PTR Holder designates his Counterparty as described in the following points:

- a. If the PTR Holder is a registered market participant in the X Country's power market and at the same time is a registered market participant in the Greek power market, then the PTR Holder can designate himself as an interconnection User on both ends of the Interconnection (A to A nomination).
- b. If the PTR Holder is not a registered market participant in the X Country's power market, however being a registered market participant in the Greek power market, then the PTR Holder must designate one or more User(s), who is/are registered market participants in the X Country's power market, as a Counterparty(ies) on the X Country's end of the Interconnection (A to N nomination).

For electricity transports carried out in the frame of the internal Greek power market any PTR Holder registered in the Greek Power Market has among others the obligation to file to the HTSO a Letter of Guarantee for the due and punctual payment of its financial obligations arising from its participation to the Greek Power Market for energy exports from Greece. Said Letter of Guarantee is not a prerequisite for the participation to the Auctions for the Allocation and Assignment of PTRs or their award.

Article 7.02 Usage of PTRs

The use of Allocated Capacities operates via the delivery of fixed schedules to HTSO in compliance with the legal requirements of grid access in each control area.

Modalities for the use of allocated capacities are described in the following paragraphs.

Article 7.03 Use of Yearly, Monthly and/or Daily PTRs

In order to use PTRs Allocated via Yearly, Monthly and/or Daily Auctions, the PTR Holder must nominate the capacity to HTSO as follows.

HTSO before 11:00 (D-1)⁸;

The nomination to HTSO is binding for PTR Holder and his Counterparty.

Modifications of schedules after this time are not possible. Use is generally based on the principle "use it or lose it"..

⁸ where D is the Day of Execution,.



Section VIII. Settlement / Payment

Article 8.01 Interconnection Capacity Prices for PTRs

The User is required to pay HTSO for Capacities Allocated at Auctions, even if the Capacities are Resold or Transferred by the User on the Secondary Capacity Market.

The Interconnection Capacity Prices will be billed, invoiced and accrued by late payment interest by HTSO.

The PTR Holder is required to pay HTSO for the Interconnection Capacities allocated at the Auctions the valuation equal to the product of:

- the Clearing Price of the Auction;
- the duration in hours of the corresponding Block;
- the Interconnection Capacity obtained as result of the Auction.

The Interconnection Capacity Prices will be billed and invoiced by HTSO and will be paid by the PTR Holder, as described in detail in Article 3.03.

The valuation is without tax and the invoice will include taxes and levies at the official rates in force.

Invoices are sent to the User, at the address indicated on the Statement of Acceptance.

The User may Notify HTSO of any possible change in his invoice address. In case that notification was sent after the issuance of the invoice then HTSO bears no responsibility for forwarding the invoice to the previous address of the User.

Issued invoices may be sent in advance via fax; in this case the delivery date will be the date resulting from sending devices.

The PTR Holder pays HTSO the sums invoiced, by bank transfer to the account specified by HTSO. Any bank charges relative to the settlement of the invoice are at the PTR Holder's expense.

The PTR Holder will ensure that his bank transmits the corresponding invoice number with the payment order. In the event of a SWIFT transfer, the User undertakes to ensure that the invoice number is specified on the line "Payment reason".

Payment is deemed to have been made on the Day on which it appears on HTSO's bank statement, which is consulted every working day, provided that the PTR Holder has specified a correct invoice reference number.

The PTR Holder is responsible for anticipating bank processing and payment registration times. HTSO will make every effort to minimise these times, but may not be held responsible if a period of two Working days elapses between the point at which the PTR Holder makes payment (as defined in the paragraph above) and the point at which it is registered by HTSO.



Article 8.02 Reductions of Capacity Allocated at Yearly and/or Monthly Auctions

If Capacity Allocated at Yearly and/or Monthly Auctions is reduced, HTSO compensates the User.

The monthly valuation of all reductions affecting a Bid selected at an Allocation Mechanism during the course of a given Month M, is equal to the product of:

- A compensation co-efficient equal to 100%;
- the Marginal Price associated with the Bid in question; and
- the total monthly energy in MWh represented by all the reductions affecting the Bid during the course of Month M.

This energy is equal to the sum of imbalances by Hourly Period of month M between the Capacity initially Allocated and the Capacity Allocated after all the reductions are taken into account.

This compensation is applied for the duration of the reduction.

Article 8.03 Exclusion of Set-off

A User is in principal not entitled to offset any debts that arise in connection with an Auction to any claim against HTSO, whether or not arising out of an Auction. Claims of HTSO can only be set off against claims of the User.

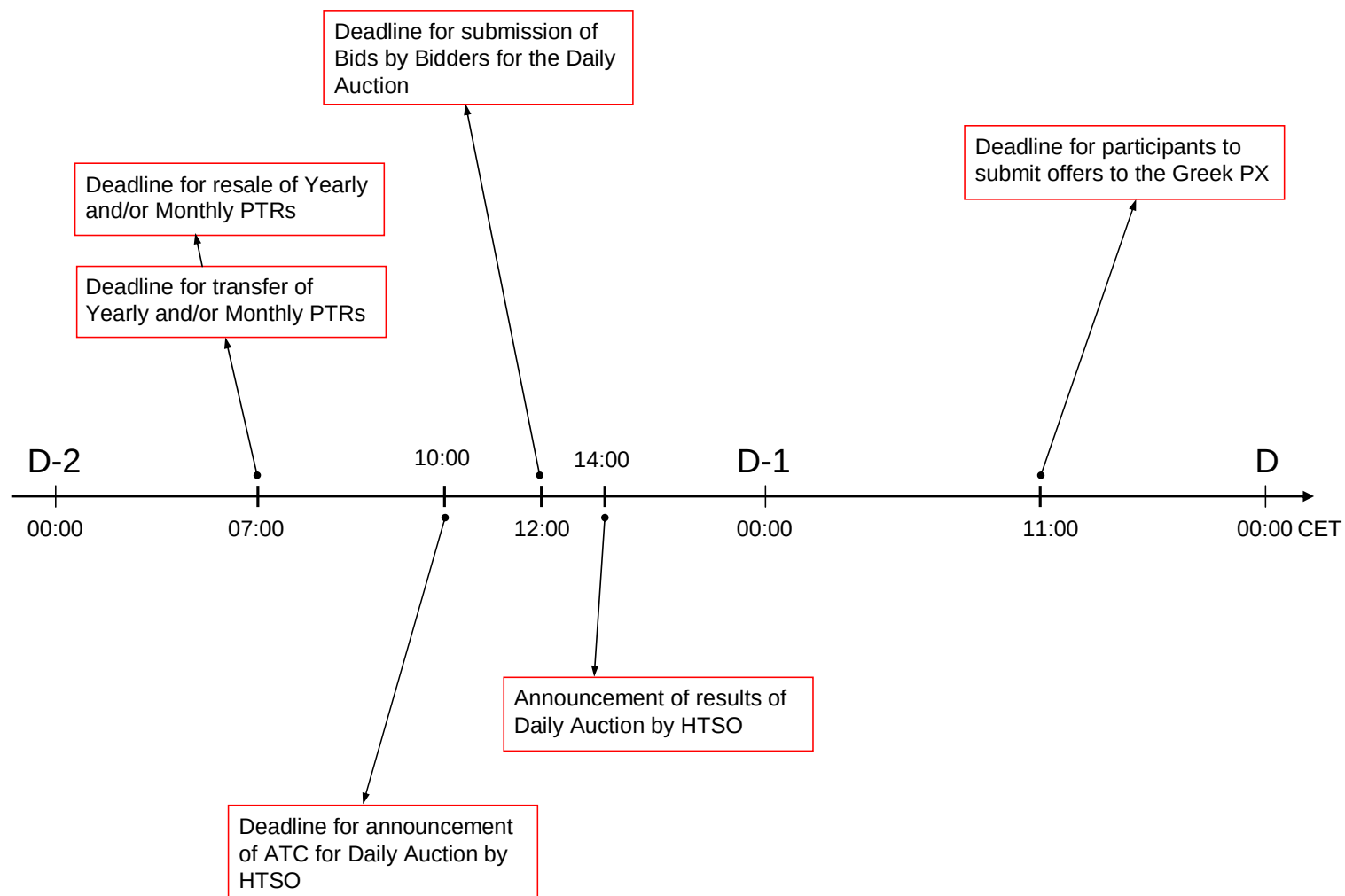


Figure 1. Timetable of events concerning the Auctions from D-2 until D (“D” expresses the Day of Execution). It is assumed here that the days D-2 and D-1 are Working Days.



Section IX. Miscellaneous

Article 9.01 Information / Notices

Any notice given under these Auction Rules is to be in writing and must be addressed to HTSO at the address mentioned in ANNEX II, except where these Auction Rules provide otherwise.

Article 9.02 Limitation of Liability

(1) HTSO shall not be liable to a User for any damages resulting from a User's participation or a User's inability to participate in an Auction or from the results of the Auction or from an Auction not being held and a User shall hold harmless and indemnify HTSO in respect of claims raised for such damages from third parties.

Insofar as the exclusion of the previous paragraph would be held to be unenforceable the liability of HTSO shall be limited to direct damages only and will not include consequential damages, and in such case HTSO shall not be liable for damages which exceed the aggregate amount of 100.000 euro per claim.

(2) HTSO will provide the PTRs awarded by the Auction within the scope of their possibilities. This provision is subject to the technical possibility of transmitting electricity, which can be affected by Force Majeure, unexpected external influences (e.g. extreme load flow changes) or other serious operational conditions that do not constitute a force majeure.

(3) HTSO does not guarantee completion of the Auction. The Auction may be postponed, interrupted or cancelled especially in the event of technical problems with the Auction process, without any obligation of HTSO to compensate the Users.

(4) HTSO shall only be liable for any direct damage or loss incurred to Users if it was caused intentionally or by gross negligence or wilful omission of an essential duty set by these Auction Rules in a way putting the conduct of the Auction at risk. If HTSO is found liable for the omission of an essential duty under these Auction Rules without gross negligence or intent, the liability shall cover also only positive (direct) damages. This limitation of liability covers also any damages or losses caused by the gross negligence of employees of HTSO..

(5) In no way shall the Auction results be considered or construed to mean or deal with electricity transports or any rights, liabilities or financial aspects pertaining to electricity transports.

(6) HTSO does not assume responsibility for the submission of Bids in time nor warrants – although HTSO will use its best endeavours to prevent – that the information contained therein, despite being treated as confidential, will not be disclosed to any third party.

Article 9.03 Confidentiality

(1) HTSO shall treat all information disclosed pursuant to these Auction Rules as confidential and they will refrain from disclosing such information to any third party without the prior consent of the User concerned.

(2) Paragraph (1) shall not apply to disclosure of information to European Union institutions, governmental, regulatory authorities and competent court or arbitrators insofar as such disclosure is mandatory, nor to the disclosure of information to a judicial authority or an arbitrator insofar as such disclosure is ordered by the court or the arbitrator or is necessary for supporting a claim or for defending themselves against a claim.

Article 9.04 Severability

If any part of these Rules is by a public authority or court found to be invalid, illegal or unenforceable, the remaining part shall continue to be valid and enforceable to the extent permitted by law.



Article 9.05 Applicable Law and Disputes

(1) Any dispute arising out of or in connection with these Auction Rules or in respect of the Auctions for the Allocation and Assignment of PTRs shall be finally settled by the Greek Regulatory Authority, as per article 24 of the Greek presidential decree 139/2001, as it applies.

(2) Any dispute arising out of or in connection with these Auction Rules or in respect of the Auctions for the Allocation and Assignment of PTRs or the Auctions that take place hereunder is governed exclusively by the Greek legislation.

(3) The application of the UN Convention on Contracts for the International Sale of Goods (CISG) shall be excluded.

Article 9.06 Force Majeure

A Force Majeure events shall be construed as any unforeseeable event or situation beyond the reasonable control of the Parties and not due to a fault of such Parties which cannot reasonably be avoided or overcome, and which makes it impossible for one or several Parties to fulfil, temporarily or definitively, its or their obligations hereunder in accordance with the terms of the Auction Rules.

The Party, which invokes a Force Majeure event, shall send the other Party notification describing the nature of the Event of Force Majeure and its probable duration.

The obligations of Parties subject to a Force Majeure event, with the exception of confidentiality obligations defined in Article 9.03, shall be suspended from the date of receipt of the aforementioned notification.

The Parties can in no circumstances be held responsible or held liable to pay any compensation for damage suffered, due to the non-performance or faulty performance of all or part of their obligations, when such non-performance or faulty performance is due to an event of Force Majeure.

The Party, which invokes a Force Majeure event, shall make every possible effort to limit the consequences and duration of the event.

If a Force Majeure Event lasts for more than thirty (30) Days, either Party may terminate its participation to Auction Rules by sending a registered mail with acknowledgement of receipt, if the event adversely affects the essential obligations of the Parties under the present Auction Rules.

Article 9.07 Amendment of Rules

These Rules are subject to the technical and legal conditions at the time of their creation. If these conditions change materially, in particular due to legal requirements, action by authorities or Rules imposed by the regulatory authority and/or agreements between the associations of the electricity industry at national or international level, or if the auctioning process is enhanced, the rules will be amended. Subject that the Users have not notified HTSO of their will to terminate the Statement of Acceptance, such amended rules will become effective upon publication by HTSO in the Auction Website, after consulting with the Users and approval by the Regulatory body, if necessary.



ANNEX I. - Statement of acceptance

Auction Participant:

Company name

Address:

Contact Person

Representative

Telephone and Fax N°

E-mail address:

EIC -Code-Nr.:

We hereby declare our intention to participate in the auctions for the Allocation and Assignment of *Import-Export* (select the appropriate transaction) Cross Border Transmission Capacity Rights by use of the Greek-X Countryn Interconnection (hereinafter called the Auctions).

We fulfil all participation requirements (eligibility and registration requirements) set in the Interconnection Capacity Access Rules (hereinafter called the Auction Rules).

Moreover, we hereby declare that we have read and fully and unconditionally accept to abide and to be bound by all rules, regulations and Information Technology requirements of the Auction Rules, which have been published on the Auctions Websites, mentioned in the Auction Rules.

We hereby declare that we have been lawfully and duly incorporated on(date of its incorporation) under the laws of (the State where the participant has its registered offices), our legal representative is, we are in good standing and we validly operate under the laws of the (State where the participant has its registered offices). Furthermore, we hereby guarantee that:

1. we are not wound up,
2. our affairs are not being administered by the Court,
3. we have not entered into an arrangement with creditors,
4. we have not suspended business activities and we are not in any analogous situation arising from a relevant procedure under the laws of (the State where the participant has its registered offices),



5. we are not the subject of proceedings for a) bankruptcy, or b) an order for compulsory winding up or c) administration by the Court or d) an arrangement with creditors or e) any other similar proceedings under the laws of(the State where the participant has its registered offices).
6. we are registered market participants in the Greek power market, with a valid Supply/Producer/Eligible Customer License No.

We also hereby declare that there is no condition under the laws of(the State where the participant has its registered offices), which prevents us from participating in the Auctions and meeting our obligations in respect thereof and that the administrative members of our entity do not fall in the cases mentioned in Directive 2006/17 article 54 paragraph 4.

We hereby declare that we will provide all securities and guarantees required by the Auction Rules.

We expressly authorize you to publish the name of our company in case of allocation/assignment of Physical Transmission Rights (PTRs) and the related quantity of PTRs assigned.

We undertake to directly inform you in case of any change occurred in the company's status as declared herein.

Date

Name and Position (said document should be signed by the legal representative of the participant)

Signature



ANNEX II. Contacts of HTSO

HTSO

Auction Procedures

Operational & Security Department

Operational Planning

22 Asklipiou St.

GR-14568 KRIONERI

Telephone: +30 210 6294145

Fax : +30 210 6220127

Economical issues

Department of Economics

11 Amphitheas Avenue

GR-171 22 N. SMYRNI

Telephone: +30 210 9466933

Fax : +30 210 9466841

IT issues

IT Department

11 Amphitheas Avenue

GR-171 22 N. SMYRNI

Telephone: +30 210 9466801

Fax : +30 210 9466822



ANNEX III. REQUEST TO PARTICIPATE TO THE AUCTIONS (Directions)

In application of Statement of Acceptance signed between XXX and HTSO wishes to participate in Auctions on the Border-Direction(s) selected below:

- Case 1 : ☐ X Country-Greece only
- Case 2 : ☐ Greece-X Country only
- Case 3 : ☐ Greece-X Country and X Country -Greece



ANNEX IV. User contact data

	Initial information	Updated information
Company name		
EIC code		
Postal address		
Zip code		
Place		
Country		
Telephone number		
FAX number		
E-mail address		
Contact person General		
Telephone number		
Mobile phone number		
FAX number		
E-mail address		
Operational contact		
Telephone number		
FAX number		
E-mail address		
Contact person Financial		
Telephone number		
Mobile phone number		
FAX number		
E-mail address		
VAT-number		
Invoice address		
Postal address		
Zip code		
Place		
Country		
Authorized representative(s)		



We confirm to the Auction Office that the above information is true.

.....

Authorized representative

Signature

Date



ANNEX V. Greek Participation Letter of Guarantee for Yearly Auction

Participation Letter of Guarantee for Yearly Auction

Payable on First Demand No..... of euro

To

HELLENIC TRANSMISSION SYSTEM OPERATOR (HTSO)

11, Amfitheas Avenue

171 22 Nea Smyrni, Attica, Greece

Sirs,

We hereby guarantee expressly, irrevocably, unconditionally and unreservedly, as principal debtors to yourselves (Hellenic Transmission System Operator, hereinafter called HTSO), waiving any benefit of division and excussion (beneficium excussionis) for our part only, in favor of the company under the name, the registered office of which are at (hereinafter called the Client), with tax registration number, payment of an amount up to euro [.....*at least 20% of the total amount of Client's Bid*], up to which we undertake to pay to you (HTSO), for the participation of our Client to the Auction for the Allocation and Assignment of Physical Transmission Rights (hereinafter called PTRs) to use interconnection capacity for electricity transfers from Greece/ X Country to X Country/ Greece (depending on the auction (imports or exports from Greece)) at the time period starting from and ending on, as per the terms described in the Interconnection Capacity Access Rules (hereinafter called the Auction Rules), published in the HTSO Auction Website, copies of which were delivered to us, and by this present we confirm their receipt.

The subject guarantee is valid until such time as our Client honors all its obligations arising from the Auction Rules as regards our Client's participation and the latest until the twentieth (20) day of January of the calendar year for which the Yearly Interconnection Capacity is auctioned.

In consideration of the aforementioned guarantee, we hereby promise and undertake the obligation to pay immediately and in the latest within three days to you (HTSO) upon receipt of your simple written demand, without contesting it or raising any objections whatsoever, any amount up to the maximum of (SAY : _____), to which our guarantee is limited, and which, according to your unlimited and indisputable judgment, would have been set as owed to you (HTSO), due to total or partial forfeiture of this guarantee, in the event of failure by our Client to respect all or any of its obligations with regard to its participation as described in the Auction Rules or because of the non - furnishing of the good performance guarantee, in case PTRs are awarded to our Client.



Your above indisputable decision is absolutely obligatory for ourselves and we hereby undertake to pay immediately on your demand, any stipulated sum or sums not exceeding the aggregate amount of (SAY _____), free from interest, costs and ancillary charges, as per your instructions, without demanding our Client's authorization, consent or any other action, and without having the right to take into consideration any eventual opposition, objection or exception raised by our Client whom we warranted, and waiving all rights of ours in general, deriving from Articles 853,855,862,863,867 and 868 of the Greek Civil Code.

We shall discharge our above Client of this guarantee upon the return of this letter of guarantee and your written instructions to this effect and in any case the present guarantee is valid until its expiration period, lasting until 20.1.20... {the 20th day of January of the calendar year for which the Yearly Interconnection Capacity is auctioned}, whichever is soonest, at which point it shall lapse and shall not give rise to any obligation on our part, unless you (HTSO) have requested in writing that all or part of it is forfeited before it expires.

Modification or removal of factual or legal relations or links that may exist as of this day between us and our Client, may not release us from the present guarantee. Our obligation arising by the present guarantee will remain valid and we will not be released from our obligations arising from this guarantee in case that our Client is declared bankrupt, or under liquidation or under dissolution, or in case of compulsory administration or any other relevant procedure or in case that our Client is granted any benefits or sets off any claim against you (HTSO). All the provisions of the present undertaking will retain their full effect, irrespective of any change in the financial or legal status of our Client.

The present guarantee and all matters arising from it are subject to Greek law and by this present our bank unconditionally and unreservedly submits to the Athens Courts' jurisdiction.

In case of total or partial forfeiture of this guarantee, the amount is subject to a fixed government stamp fee, which is to be paid by our Client.

By this present we hereby declare that the amount of the present guarantee does not exceed the limit set by the law for our bank.

IN WITNESS WHEREOF the present guarantee was signed on 200...

Issuer's signature



ANNEX VI. Greek Good Performance Letter of Guarantee for Yearly Auction

Good Performance Letter of Guarantee for Yearly Auction

Payable on First Demand No of euro

To

HELLENIC TRANSMISSION SYSTEM OPERATOR (HTSO)

11, Amfitheas Avenue

171 22 Nea Smyrni, Attica, Greece

Sirs,

We hereby guarantee expressly, irrevocably, unconditionally and unreservedly, as principal debtors to yourselves (Hellenic Transmission System Operator, hereinafter called HTSO), waiving any benefit of division and excussion (beneficium excussionis) for our part only, in favor of the company under the name, the registered offices of which are at (hereinafter called the Client), with tax registration number....., who has been awarded Physical Transmission Rights to use interconnection capacity for electricity transfers from Greece/X Country to X Country/Greece (depending on the auction (imports or exports from Greece)) (hereinafter called PTRs) as a result of the Yearly Auction referring to the period starting from and ending on (hereinafter called the Auction), for the due, punctual and in conformity with the terms described in the Interconnection Capacity Access Rules (hereinafter called the Auctions Rules), published in the HTSO Auction Website, payment of the Interconnection Capacity Price by our Client reaching the amount of euro (..... euro), up to which we undertake to pay to you (HTSO), for the allocated PTRs to our Client by the Auction, copies of which were delivered to us, and by this present we confirm their receipt.

The subject guarantee is valid until such time as the Client honors all its obligations arising from the Auction Rules and the latest until twenty (20) days after the payment of the final installment of the price owed for the allocated PTRs.

In consideration of the aforementioned guarantee, we hereby promise and undertake the obligation to pay immediately and in the latest within three days to you (HTSO) upon receipt of your simple written demand, without contesting it or raising any objections whatsoever, any amount up to the maximum of (SAY : _____), to which our guarantee is limited, and which, according to your unlimited and indisputable judgment, would have been set as owed to you (HTSO), due to total or partial forfeiture of this guarantee, in the event of failure by our Client to respect all or any of its obligations with regard to the Auction Rules.

Your above indisputable decision is absolutely obligatory for ourselves and we hereby undertake to pay immediately on your demand, any stipulated sum or sums not exceeding the aggregate amount of _____ (SAY _____), free from interest, costs and ancillary charges, as per your instructions, without demanding our Client's authorization, consent or any other action, and without having the right to take into considera-



tion any eventual opposition , objection or exception raised by our Client whom we warranted, and waiving all rights of ours in general, deriving from Articles 853,855,862,863,867 and 868 of the Greek Civil Code.

We shall discharge our above Client of this guarantee upon the return of this letter of guarantee and your written instructions to this effect and in any case the present guarantee is valid until its expiration period, lasting until[*twenty (20) days after the payment of the final installment of the price owed for the allocated PTRs*], whichever is soonest, at which point it shall lapse and shall not give rise to any obligation on our part, unless you (HTSO) have requested in writing that all or part of it is forfeited before it expires.

Modification or removal of factual or legal relations or links that may exist as of this day between us and our Client, may not release us from the present guarantee. Our obligation arising by the present guarantee will remain valid and we will not be released from our obligations arising from this guarantee in case that our Client is declared bankrupt, or under liquidation or under dissolution, or in case of compulsory administration or any other relevant procedure or in case that our Client is granted any benefits or sets off any claim against you (HTSO). All the provisions of the present undertaking will retain their full effect, irrespective of any change in the financial or legal status of our Client.

The present guarantee and all matters arising from it are subject to Greek law and by this present our bank unconditionally and unreservedly submits to the Athens Courts' jurisdiction.

In case of total or partial forfeiture of this guarantee, the amount is subject to a fixed government stamp fee, which is to be paid by our Client.

By this present we hereby declare that the amount of the present guarantee does not exceed the limit set by the law for our bank.

IN WITNESS WHEREOF the present guarantee was signed on 200...

Issuer' s signature



ANNEX VII. Greek Participation Letter of Guarantee for Monthly Auctions

Participation Letter of Guarantee for Monthly Auctions

Payable on First Demand No..... of euro

To

HELLENIC TRANSMISSION SYSTEM OPERATOR (HTSO)

11, Amfitheas Avenue

171 22 Nea Smyrni, Attica, Greece

Sirs,

We hereby guarantee expressly, irrevocably, unconditionally and unreservedly, as principal debtors to yourselves (Hellenic Transmission System Operator, hereinafter called HTSO), waiving any benefit of division and excussion (beneficium excussionis) for our part only, in favor of the company under the name, the registered office of which are at (hereinafter called the Client), with tax registration number, payment of an amount up to the sum of euro[*at least 20% of the total amount of Client's Bid*],, up to which we undertake to pay to you (HTSO), for the participation of our Client to the Auction for the Allocation and Assignment of Physical Transmission Rights (hereinafter called PTRs) to use interconnection capacity for electricity transfers from Greece/X Country to X Country/Greece (depending on the auction (imports or exports from Greece)) at the time period starting from and ending on, as per the terms described in the Interconnection Capacity Access Rules (hereinafter called the Auction Rules), published in the HTSO Auction Website, copies of which were delivered to us, and by this present we confirm their receipt.

The subject guarantee is valid until such time as our Client honors all its obligations arising from the Auction Rules as regards our Client's participation and the latest until the fifth (5) working day of the calendar month for which the monthly interconnection capacity is auctioned.

In consideration of the aforementioned guarantee, we hereby promise and undertake the obligation to pay immediately and in the latest within three days to you upon receipt of your simple written demand, without contesting it or raising any objections whatsoever, any amount up to the maximum of (SAY : _____), to which our guarantee is limited, and which, according to your unlimited and indisputable judgment, would have been set as owed to you, due to total or partial forfeiture of this guarantee, in the event of failure by our Client to respect all or any of its obligations with regard to its participation as described in the Auction Rules or because of the non - furnishing of the good performance guarantee, in case PTRs are awarded to our Client.



Your above indisputable decision is absolutely obligatory for ourselves and we hereby undertake to pay immediately on your demand, any stipulated sum or sums not exceeding the aggregate amount of (SAY : _____), free from interest, costs and ancillary charges, as per your instructions, without demanding our Client's authorization, consent or any other action, and without having the right to take into consideration any eventual opposition, objection or exception raised by our Client whom we warranted, and waiving all rights of ours in general, deriving from Articles 853,855,862,863,867 and 868 of the Greek Civil Code.

We shall discharge our above Client of this guarantee upon the return of this letter of guarantee and your written instructions to this effect and in any case the present guarantee is valid until its expiration period, lasting until[*the fifth (5) working day of the calendar month for which the monthly interconnection capacity is auctioned ...*], whichever is soonest, at which point it shall lapse and shall not give rise to any obligation on our part, unless you have requested in writing that all or part of it is forfeited before it expires.

Modification or removal of factual or legal relations or links that may exist as of this day between us and our Client, may not release us from the present guarantee. Our obligation arising by the present guarantee will remain valid and we will not be released from our obligations arising from this guarantee in case that our Client is declared bankrupt, or under liquidation or under dissolution, or in case of compulsory administration or any other relevant procedure or in case that our Client is granted any benefits or sets off any claim against you. All the provisions of the present undertaking will retain their full effect, irrespective of any change in the financial or legal status of our Client.

The present guarantee and all matters arising from it are subject to Greek law and by this present our bank unconditionally and unreservedly submits to the Athens Courts' jurisdiction.

In case of total or partial forfeiture of this guarantee, the amount is subject to a fixed government stamp fee, which is to be paid by our Client.

By this present we hereby declare that the amount of the present guarantee does not exceed the limit set by the law for our bank.

IN WITNESS WHEREOF the present guarantee was signed on 200...

Issuer's signature



ANNEX VIII. Greek Participation and Good Performance Letter of Guarantee for Daily Auctions

Participation and Good Performance Letter of Guarantee for Daily Auctions

Payable on First Demand No of euro

To

HELLENIC TRANSMISSION SYSTEM OPERATOR (HTSO)

11, Amfitheas Avenue

171 22 Nea Smyrni, Attica

Sirs,

We hereby guarantee expressly, irrevocably, unconditionally and unreservedly, as principal debtors to yourselves (Hellenic Transmission System Operator, hereinafter called HTSO), waiving any benefit of division and excussion (*beneficium excussionis*) for our part only, in favor of the company under the name, the registered offices of which are at (hereinafter called the Client), with tax registration number....., payment of an amount up to the sum of euro (*ie the sum calculated as per the formula described in article 3.03 paragraph b of the Interconnection Capacity Access Rules*), up to which we undertake to pay to you (HTSO), for :

a) the participation of our Client to the Auctions for the Allocation and Assignment of Physical Transmission Rights to use interconnection capacity for electricity transfers from Greece/X Country to X Country/Greece (depending on the auction (imports or exports from Greece)) within a period of two calendar months as a result of the Daily Auctions performed from the period starting from and ending on (hereinafter called the Auctions' Period), as well as

b) the compliance of our Client with the terms described in the Interconnection Capacity Access Rules (hereinafter called the Auction Rules), published in the HTSO Auction Website, copies of which were delivered to us, and by this present we confirm their receipt.

The subject guarantee is valid until such time as our Client honors all its obligations arising from the Auction Rules and the latest until the last day of the calendar month following the last month of the Auctions' Period, as per the Auction Rules.

In consideration of the aforementioned guarantee, we hereby promise and undertake the obligation to pay immediately and in the latest within three days to you upon receipt of your simple written demand, without contesting it or raising any objections whatsoever, any amount up to the maximum of (SAY : _____), to which our guarantee is limited, and which, according to your unlimited and indisputable judgment, would have been set as owed to you, due to total or partial forfeiture of this guarantee, in the event of failure by our Client to respect all or any of its obligations with regard to the Auction Rules.



Your above indisputable decision is absolutely obligatory for ourselves and we hereby undertake to pay immediately on your demand, any stipulated sum or sums not exceeding the aggregate amount of _____ (SAY _____), free from interest, costs and ancillary charges, as per your instructions, without demanding our Client's authorization, consent or any other action, and without having the right to take into consideration any eventual opposition, objection or exception raised by our Client whom we warranted, and waiving all rights of ours in general, deriving from Articles 853,855,862,863,867 and 868 of the Greek Civil Code.

We shall discharge our above Client of this guarantee upon the return of this letter of guarantee and your written instructions to this effect and in any case the present guarantee is valid until its expiration period, lasting until [*..the last day of the calendar month following the last month of the Auctions' Period....*], whichever is soonest, at which point it shall lapse and shall not give rise to any obligation on our part, unless you have requested in writing that all or part of it is forfeited before it expires.

Modification or removal of factual or legal relations or links that may exist as of this day between us and our Client, may not release us from the present guarantee. Our obligation arising by the present guarantee will remain valid and we will not be released from our obligations arising from this guarantee in case that our Client is declared bankrupt, or under liquidation or under dissolution, or in case of compulsory administration or any other relevant procedure or in case that our Client is granted any benefits or sets off any claim against you. All the provisions of the present undertaking will retain their full effect, irrespective of any change in the financial or legal status of our Client.

The present guarantee and all matters arising from it are subject to Greek law and by this present our bank unconditionally and unreservedly submits to the Athens Courts' jurisdiction.

In case of total or partial forfeiture of this guarantee, the amount is subject to a fixed government stamp fee, which is to be paid by our Client.

By this present we hereby declare that the amount of the present guarantee does not exceed the limit set by the law for our bank.

IN WITNESS WHEREOF the present guarantee was signed on 200...

Issuer's signature



ANNEX IX. Transfer Notification for PTRs

Notification of Transfer (NoT)		
SUBMISSION DATE	28/12/2006	
Transfer Unique Code	<i>[defined by HTSO]</i>	
Transferor Name		
Transferor EIC Code		
Beneficiary Name		
Beneficiary EIC Code		
Origin control area EIC Code		
Destination control area EIC Code		
Date from	01/01/2007	
Date to	01/01/2007	
From hour (CET)	To hour (CET)	Capacity for transfer [MW]
0:00	1:00	
1:00	2:00	
2:00	3:00	
3:00	4:00	
4:00	5:00	
5:00	6:00	
6:00	7:00	
7:00	8:00	
8:00	9:00	
9:00	10:00	
10:00	11:00	
11:00	12:00	
12:00	13:00	
13:00	14:00	
14:00	15:00	
15:00	16:00	
16:00	17:00	
17:00	18:00	
18:00	19:00	
19:00	20:00	
20:00	21:00	
21:00	22:00	
22:00	23:00	
23:00	0:00	



ANNEX X. Resale Notification for PTRs

Notification of Resale (NoR)		
SUBMISSION DATE	28/12/2006	
Resale Unique Code	<i>[defined by HTSO]</i>	
Capacity Owner		
EIC Code		
Origin control area EIC Code		
Destination control area EIC Code		
Date from	01/01/2007	
Date to	01/01/2007	
From hour (CET)	To hour (CET)	Capacity for resale [MW]
0:00	1:00	
1:00	2:00	
2:00	3:00	
3:00	4:00	
4:00	5:00	
5:00	6:00	
6:00	7:00	
7:00	8:00	
8:00	9:00	
9:00	10:00	
10:00	11:00	
11:00	12:00	
12:00	13:00	
13:00	14:00	
14:00	15:00	
15:00	16:00	
16:00	17:00	
17:00	18:00	
18:00	19:00	
19:00	20:00	
20:00	21:00	
21:00	22:00	
22:00	23:00	
23:00	0:00	

ANNEX XI. Public Greek holidays 2007

Date	Day	Public holiday
01-01-2007	Monday	New Year's Day
06-01-2007	Saturday	Epiphany
19-02-2007	Monday	National festive day (Kathari Deftera)
25-03-2007	Sunday	Greek Independence
06-04-2007	Friday	Good Friday
09-04-2007	Monday	Easter Monday
01-05-2007	Tuesday	Labour Day
15-08-2007	Wednesday	Virgin Mary day
28-10-2007	Sunday	National festive day
06-12-2007	Thursday	Saint Nick (HTSO festive day)
25-12-2007	Tuesday	Christmas Day
26-12-2007	Wednesday	Christmas second day



ANNEX XII. HTSO Downgraded mode

Downgraded mode for Daily Auctions

If HTSO is unable to hold Daily Auctions under the standard conditions stipulated, HTSO notifies the Users of the switch to Downgraded mode and indicates the Auction Specifications, it being understood that, exceptionally,:

- the Daily Product will consist of a single Block from 0:00:00 to 23:59:59 for the given Day;
- the Users submit by fax a Bid file including a single Bid for the Auction.